

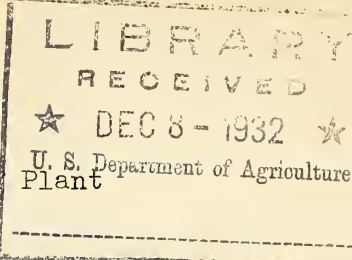
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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of
Industry, U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard-Times of December 4 states as follows:

"In spite of some increase this week in grey goods activity, there was little demand for extra staple cotton, and markets here and elsewhere in New England were dull and inactive. ***

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"The season has been peculiar thus far in its utter lack of demand for extra long staple Peeler. Mills have bought limited quantities of inch and three-sixteenths cotton, and this is now available in middling around 325 on with some willing to shade this price on a firm bid. Virtually no trading has been reported this fall, however, in cotton longer than inch and three-sixteenths. ***

"Apparently the type of grey goods requiring long staple cotton has been made with Pima or Egyptian yarn this year, but has not run into large volume.

"The past week has seen some dealing in Egyptian cotton, but it was mostly for tire fabric purposes. High grade Sakel on the spot in this country was bought around $18\frac{1}{2}$ cents, and fairly good grade Egyptian Uppers at $17\frac{1}{2}$ to 18 cents. The Sakel price is fully a cent under the shipment quotation, for similar grade and staple, but it is said more can be had at that level and small lots are said to have moved at slightly lower prices than $18\frac{1}{2}$ cents. Medium grade Sak can be had around 18 cents and medium grade Uppers around 17 cents.

"The Pima market has been dead for several weeks and prices are now beginning to soften somewhat, though no dealing has as yet resulted. Pima No. 1 can be had at $18\frac{1}{2}$ cents, and twos at $17\frac{1}{2}$ cents, while three can be had under the 17 cents level.

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"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on March futures are:

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Inch and $1/8$ th - 200 to 225.
Inch and $3/16$ ths - 300 to 350.
Inch and $1/4$ th - 475 to 575."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 2, as reported in the Commercial and Financial Chronicle of December 3, was 5.74

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DECEMBER 2.

(from Commercial and Financial Chronicle of December 3)

	<u>1932</u> (pence)	<u>1931</u> (pence)	<u>1930</u> (pence)
	<u>1/</u>		
Good Sakel	8.19	8.40	9.70
Middling Uplands	5.30	5.14	5.70

1/ These prices correspond to prices at Liverpool on December 2 of 10.9 cents for Good Sakel and 7.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.202 on December 2.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of December 3)

The stocks on December 2 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1932</u>	<u>1931</u>	<u>1930</u>
557,000 bales	743,000 bales	672,000 bales

EGYPTIAN COTTON NEWS LETTER
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★ DEC 17 1931

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture

U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard-Times of December 11 states as follows:

"Marked weakening in the price quotations for middling inch and one-eighth cotton featured the extra staple cotton markets of New England during the past week. Trading was not active except in certain few quarters, but a considerable volume of business was put through nevertheless. ***

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"Egyptians have not been particularly in demand this week, though they can be sold in certain quarters if the price is low enough. Tire interests will pay $17\frac{1}{2}$ cents for high grade Sakel, but few can sell cotton satisfactory in grade and staple under $18\frac{1}{2}$ cents. Medium grade Sakels can be had at $17\frac{1}{2}$ to 18 cents, and low grades at $16\frac{1}{2}$ to 17 cents, subject to confirmation. Medium to good grade uppers are quoted tentatively at $17\frac{1}{2}$ to 18 cents, but no sales have been reported this week.

"Pima is readily offered this week at $16\frac{1}{2}$ to 17 cents for threes, $17\frac{1}{2}$ to 18 cents for twos and 18 to 19 cents for ones, but no buying interest is shown.

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"Current quotations on middling prompt shipment cotton classed on government grade and staple standards are given herewith based on March futures:

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Inch and $1/8$ th - 175 to 200.
Inch and $3/16$ ths - 300 to 350.
Inch and $1/4$ th - 525 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

<u>Pima</u>	<u>December 2</u>	:	<u>Sakel</u>	<u>December 2</u>
No. 2	$18\frac{1}{2}$ ¢	:	Fully Good Fair	18.55 ¢
" 3	$17\frac{1}{2}$:		
" 4	16	:	<u>Uppers</u>	
		:	Fully Good Fair	17.65 ¢

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND
MILL POINTS - CONT'D.

<u>Pima</u>	<u>December 9</u>	:	<u>Sakel</u>	<u>December 9</u>
No. 2	18 $\frac{1}{2}$ ¢	:	Fully Good Fair	18.00 ¢
" 3	17 $\frac{1}{2}$:	<u>Uppers</u>	
" 4	16	:	Fully Good Fair	17.15 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 9, as received by the Bureau of Agricultural Economics, was 5.81

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DECEMBER 9.

(from Commercial and Financial Chronicle of December 10)

	<u>1932</u> (pence)	<u>1931</u> (pence)	<u>1930</u> (pence)
Good Sakel	7.87	8.55	8.80
Middling Uplands	5.04	5.21	5.43

1/ These prices correspond to prices at Liverpool on December 9 of 10.6 cents for Good Sakel and 6.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.234 on December 9.

THE CROP IN EGYPT

"Cotton" of Manchester, issue of November 26, 1932, contains the following:

Alexandria Commercial Co., Alexandria, November 18th:-

"Sakel. - The market for this variety has been rather heavy, due to the absence of any real demand from spinners. The new decline in Sakel has brought prices to a rather interesting level, and it is only logical to expect that a revival in the demand will be forthcoming ere long.

"The first reports from the Sudan on the progress of the Gezira Sakel crop would appear to indicate conditions not as good as last year at the same period; therefore, unless there is an appreciable improvement in the next two or three months, some reduction in the production of Sudan Sakel this year is very probable.

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"Other Varieties. - *** Maarad also has registered a decline, but a fair turnover has been done, especially in Fully Good Fair and Good. A good business has been done in Giza 7, mostly in the top grades and also Fully Good Fair, at about last week's differences."

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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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★ DEC 28 1932 ★
U. S. Department of Agriculture

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard-Times of December 18 states as follows:

"A hesitant grey goods market and widespread uncertainty among mill men as to the market effects of the war debt crisis this week, made extra staple cotton markets rather inactive during the past week. Apparently the same conditions prevailed in other consuming centers using staple cotton, but the price structure throughout the list held very firm and in some types actually strengthened despite the lack of buying demand.

"The market for Egyptians took a sharp upturn this week, but not because of any appreciable New England demand for cotton. Medium grade Sakel is quoted this week around 18 to 18½ cents, with high grade ranging from 19½ to 20 cents. Medium grade uppers were quoted 17¼ to 17¾ cents and high grade uppers around 18 to 18½ cents. But there was practically no activity reported on either Sakel or uppers.

"Pima cotton is also inactive with quotations unchanged from previous levels.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on March futures are:

Inch and 1/8th - 200 to 215.
Inch and 3/16ths - 300 to 335.
Inch and 1/4th - 475 to 575."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

Pima	December 16	Sakel	December 16
No. 2	18½ ¢	Fully Good Fair	18.80 ¢
" 3	17½	Uppers	
" 4	16	Fully Good Fair	17.85 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 16, as received by the Bureau of Agricultural Economics, was 5.95

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DECEMBER 16.

(from Commercial and Financial Chronicle of December 17)

	<u>1932</u> (pence)	<u>1931</u> (pence)	<u>1930</u> (pence)
Good Sakel	8.23	8.45	8.55
Middling Uplands	5.26	5.20	5.32

1/ These prices correspond to prices at Liverpool on December 16 of 11.3 cents for Good Sakel and 7.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.306 on December 16.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicles of December 10 and 17)

The stocks on December 9 and 16 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	<u>1932</u>	:	<u>1931</u>	:	<u>1930</u>
December 9	572,000 bales	:	740,000 bales	:	673,000 bales
December 16	569,000 "	:	748,000 "	:	684,000 "

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR NOVEMBER, 1932

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of November as 2,061 bales of 500 pounds gross weight, compared with 1,551 bales in October and 1,828 bales in September. The mill consumption of imported Egyptian cotton is reported as having been 7,908 bales in November, compared with 7,858 bales in October and 6,464 bales in September.

THE CROP IN EGYPT

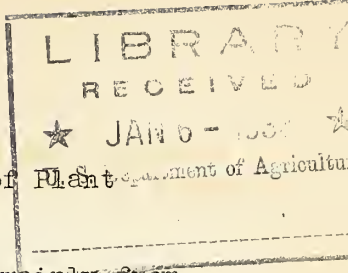
"Cotton" of Manchester, issue of December 3, 1932, contains the following:

Alexandria Commercial Co., Alexandria, November 25th:-

* * *
"Sakellaridis. - The demand for cotton round about Fully Fair to Good Fair has been maintained, and the bulk of the turnover consists of this cotton. There was some enquiry for medium grades, but the high grades were neglected. Spot differences remain unchanged.
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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard-Times of December 25 states as follows:

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"Pima cotton was available in the markets this week at the lowest prices seen for many months, but practically no buying resulted. Number ones could be had at 18 to 18½ cents, and number twos at 17 to 17½ cents while number threes were available in more than one quarter as low as 16 cents.

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"On the contrary, Egyptian prices showed advancing tendencies during the week in spite of the lack of buying demand. For high grade Sakellaridis cotton on the spot in this country, the prices ranged from 19½ to 20½ cents, with the lower figure confined to limited lots of government-owned cotton in storage on this side of the Atlantic. Medium grade Sakel can be had around 18 to 18½ cents but little or no trading in this or higher grades was reported this week. Egyptian uppers, because of the limited supply available for purchase, were quoted on practically the same basis as medium grade Sakel cotton. In fact, medium grade Sakel and medium grade uppers are quoted by some houses at exactly the same figure. There was no immediate buying interest in evidence this week however, either in uppers or Sakel, but brokers report the uppers seem to sell just as readily as Sakel, even at the price parity.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards, and based on March futures, are:

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Inch and 1/8th - 185 to 200.

Inch and 3/16ths - 300 to 325.

Inch and 1/4th - 450 to 550."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

Pima	December 23		Sakel	December 23
No. 2	18 ¢	:	Fully Good Fair . . .	18.55 ¢
" 3	17	:	Uppers	
" 4	15½	:	Fully Good Fair . . .	17.70 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 23, as received by the Bureau of Agricultural Economics, was 5.82

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DECEMBER 23

(from Commercial and Financial Chronicle of December 24)

	<u>1932</u> (pence)	<u>1931</u> (pence)	<u>1930</u> (pence)
	<u>1/</u>		
Good Sakel	8.16	8.25	8.55
Middling Uplands	5.07	5.30	5.31

1/ These prices correspond to prices at Liverpool on December 23 of 11.3 cents for Good Sakel and 7.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.330 on December 23.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>November 10</u>	:	<u>November 17</u>	:	<u>November 24</u>
		:		:	
Maarad (Egyptian Pima)	8.7d (= 11.2¢)	:	8.5d (= 11.0¢)	:	8.3d (= 10.8¢)
		:		:	
Sakel f.g.f.	8.0d (= 10.4¢)	:	7.7d (= 10.0¢)	:	7.5d (= 9.8¢)

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of December 24)

The stocks on December 23 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1932</u>	<u>1931</u>	<u>1930</u>
568,000 bales	762,000 bales	697,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of December 10, 1932, quotes, in part, as follows from the Monthly Crop Report of the Commission de la Bourse de Minet-el-Bassal, dated Alexandria, December 5th:-

"Lower Egypt. - *** Sakellaridis yielded less per feddan than 1931; on the contrary, in other varieties, an increase of from 10 per cent. to 20 per cent., according to district, is observed. ***

* Taking into account all information, estimate total crop about 4,450,000 cantars [920,000 American bales]. Last year's crop was 6,563,139 cantars, and the previous year, 7,892,697 cantars."